

# General Terms of Use of the VeraCash Website and Services

General Terms of Use of the Website and Services of the Company VeraCash.

## 1. Object

The websites [www.veracarte.com](https://www.veracarte.com/) ([https://www.veracarte.com/?\\_hstc=169372862.c5f2f459fd74419af18d931194a3bbb5.1613552493037.1632832820695.1632904917393.51&\\_hssc=169372862.1.16](https://www.veracarte.com/?_hstc=169372862.c5f2f459fd74419af18d931194a3bbb5.1613552493037.1632832820695.1632904917393.51&_hssc=169372862.1.16);

[www.veracash.fr](https://www.veracash.fr/) ([https://www.veracash.fr/?\\_hstc=169372862.c5f2f459fd74419af18d931194a3bbb5.1613552493037.1632832820695.1632904917393.51&\\_hssc=169372862.1.16](https://www.veracash.fr/?_hstc=169372862.c5f2f459fd74419af18d931194a3bbb5.1613552493037.1632832820695.1632904917393.51&_hssc=169372862.1.16);

[www.veracash.com](https://www.veracash.com/) (<https://www.veracash.com>), (hereinafter referred to as the "Websites") the Veracash mobile application (hereinafter, the "Mobile App") allow private individuals and business professionals (hereinafter, the "Members") to buy and sell quantities of precious metals (hereinafter, the "Products"), for investment purposes and for the benefits of a secure service that deposits their Products in a vault.

The purpose of these General Terms of Use is to define the terms and conditions for using the services offered on the Websites and in the Mobile App (hereinafter referred to as the "Services"), as well as the parties' rights and responsibilities in that regard.

They are accessible and printable at all times, by means of a direct link at the bottom of the different pages on the Websites. If applicable, they may be supplemented by Special Terms of Use for certain Services, which will supplement these General Terms of Use and, in the event of a contradiction, will take precedence over the latter.

## 2. Operator of the Websites and the Services & Contact Information

The Websites and the Services are operated by the company VeraCash, a simplified joint stock company registered with the Bordeaux Trade & Companies Registry under number 808 689 657 and headquartered at 42 rue Tauzia, 33800 Bordeaux, France (hereinafter referred to as the "Company").

The Company can be reached at:

Mailing address: VeraCash, CS 81948, 33800 Bordeaux Cedex, France

Telephone: +33 (0)1 80 88 61 00

Email: [contact@veracash.com](mailto:contact@veracash.com)

## 3. Access to the Websites and the Services

The Websites and the Services are accessible to any natural person or legal entity with the full legal capacity to enter into commitments in relation to these General Terms of Use.

## 4. Acceptance of the General Terms of Use

Acceptance of these General Terms of Use is expressed by means of a check box on the registration form. Acceptance must be given in full. Any enrollment stipulations reservations will be considered as null and void. A Member who does not agree to be bound by these General Terms of Use cannot access the Websites or use the Services.

## 5. Registration on the Websites

### 5.1

Users may explore Websites and the Mobile App for free, without requiring registration.

## 5.2

To make a first purchase, as outlined in Article 6.2, and, more generally, to use the Services, a Member must first enroll in the Services (hereinafter referred to as "Enrollment"), under the conditions set out in Article 6.4. Enrollment requires the Member's to have registered on the Websites, by completing the form provided to that effect. For this purpose, the Member must provide proof of his/her identity and transmit all of the information and documents marked as required on the registration form. Incomplete registrations will not be approved.

## 5.3

Registration automatically entails the creation of an account in the Member's name (hereinafter, the "Account"), giving the Member access to a personal space (hereinafter, "My Account") where he/she can manage his/her use of the Services in the form and as per the technical resources that the Company deems to be most appropriate for the provision of the Services. The Member warrants that all of the information provided on his/her registration form is accurate, true and up-to-date, and is not misleading in any way. If any of that information should change, the Member undertakes to update it in My Account, such that they will always meet the aforementioned criteria. The Member has been informed and accepts that the information entered for the purpose of creating or updating his/her Account will constitute proof of his/her identity. The information entered by the Member is binding on him/her upon confirmation.

## 5.4

A Member may access My Account at any time, after logging in with his/her username, login ID and four-digit password. The Member undertakes to use the Services him/herself and to refrain from allowing any third party to use them in his/her place or on his/her behalf, save under the Member's full responsibility. The Member will likewise be responsible for preserving the confidentiality of his/her login ID and password. He/she must immediately contact the Company, using the contact information provided in Article 2 above, if he/she realizes that his/her Account has been used without his/her knowledge. In that instance, the Member acknowledges that the Company has the right to take any measures that it may deem appropriate. All transactions executed in My Account are considered to be undeniably and irrevocably concluded by the Member.

## 6. Description of the Services

Each Member has access to the following Services, in the form and as per the features and technical resources that the Company deems to be most appropriate.

### 6.1 PRODUCT PRICE CHART

The Company displays the Products' prices on its Websites and in the Mobile App (hereinafter referred to as the "Price Chart"). The Price Chart shows the prices of the Products that a Member may acquire at any given time. The Price Chart takes account of continuous live streams of international gold and silver prices from London, New York and Shanghai, and of prices from the Rapaport Price List for investment diamonds. A positive or negative weighting, associated with supply and demand, may be applied to those prices. This specific rating for each Product, limited to a maximum of 10%, will be indicated on the Websites

The Price List used for the Products is available on the Websites and in the Mobile App. The time, update interval and date of last update of the Price List are stated on the Websites and in the Mobile App, for informational purposes. Each Member is hereby informed and expressly acknowledges that the Price List and the weighting may vary, either upward or downward, depending on fluctuations in the aforementioned calculation parameters. Members can check the Price List in effect, in real time, by reviewing the information on the Websites and in the Mobile App.

### 6.2 PRODUCT PURCHASES

#### **6.2.1 Conclusion of a Purchase**

A Member may purchase the Products available on the Websites – precious metals – from the Company, based on predetermined units of measurement (hereinafter, the "Purchases"). The Member must enter the amount of the requested Purchase (hereinafter, the "Purchase Price") on the purchasing form (hereinafter, the "Purchasing Form"). The Member is free to distribute his/her Purchase between the Products, whose natures and details are provided on the Websites. If the Member does not indicate this distribution, the entire Purchase Price will be allotted exclusively to gold Products. The Purchasing Form is automatically updated, in real time, according to the distribution of the Purchase Price, to indicate that the quantities of the selected Products after conversion, as follows:

In grams for gold and silver Products;

In millicarats for diamond Products.

The quantity of Products that a Member can acquire with a Purchase will depend on the Product Price Chart, as of the date and time when payment was submitted and received by the Company. After reviewing the Purchase Price and its distribution between the

Products, the Member submits the Purchasing Form, allowing him/her to proceed with payment. The Products cannot be refunded, returned or exchanged. Consequently, it is the Member's responsibility to verify the accuracy of the information provided on the Purchasing Form, before submitting it.

### **6.2.2 Terms of Payment for a Purchase**

Payment of the Purchase Price may be made online, by bank card, via a third-party provider's secure online payment service, by bank transfer, or by any other means that may be offered on the Websites at the time of Purchase. The Member warrants the Company that he/she has the necessary authorizations to use the chosen payment method.

### **6.2.3 No Cooling-Off Period**

Pursuant to Article L121-21-8 of the French Consumer Code, the Members are hereby expressly informed and accept that the Product prices are set and will fluctuate according to a Price Chart, as defined in Article 6.1, whose prices are dependent, in particular, on fluctuations in the financial market. As a result, Members do not have the right to cancel their Product Purchases. Consequently, the Members are expressly informed and accept that the payment of any Purchase Price constitutes a firm and final Purchase. It is, therefore, each Member's responsibility to check the information input on the Purchasing Form before submitting it and paying the associated Purchase Price.

### **6.2.4 Retention of Title to the Products**

The Members are expressly informed and accept that the Company will remain the owner of the Products that they purchase, until the associated Purchase Price has been received in full by the Company. In the event of non-payment of part or all of the Purchase Price, the Company will retain ownership of the unpaid Products.

### **6.2.5 Monthly Purchasing Statements**

In My Account, Members can review statements of the past month's Purchases that they effected on the Websites. On the Websites, Members can also order a monthly statement to be mailed to them, according to the pricing terms and conditions stated in the "Prices" section of the Websites and the Mobile App.

## **6.3 SECURE DEPOSITS OF PURCHASED PRODUCTS IN A VAULT**

### **6.3.1 Terms for Deposits of Purchases in Vaults**

Each Member acknowledges that all of the Products purchased on the Websites are deposited into the exclusive custody of the Company or one of its service providers, for the purpose of implementation of the Services, which the Member expressly accepts, thereby waiving the right to demand its physical delivery. As a result, once purchased and while awaiting a future sale, the Products are deposited in a vault secured by the Company or one of its service providers (hereinafter, the "Vault"), in a strong room located in Switzerland, at the Free Ports of Geneva.

### **6.3.2 Free Vault Deposits**

The transportation and Vault deposit Services, plus the associated costs and insurance, are free to Members and are covered in full by the Company.

### **6.3.3 Insurance**

The Company undertakes to take out all of the necessary insurance to cover its liability with regard to the transportation and deposit of the Products, at least in the amount their prices, as per the Price Chart, on the date and time of the incident.

## **6.4 SALE OF THE PRODUCTS**

### **6.4.1 Listing of the Products for Sale**

A Member can list some or all of his/her purchased Products, which are on deposit in the Vault (hereinafter, the "Sales"). The Member must contact the Company's dedicated team by telephone, at +33 (0)1 80 88 61 00 (hereinafter, the "Sales Team"), specifying the amount of the Sale that he/she has targeted (hereinafter, the "Sale Price") and its distribution (hereinafter, the "Sell Order").

The Sales Team can be reached during the hours indicated on the Websites. Members cannot place Sell Orders outside those hours. The quantity of Products that a Member can sell in a Sale will depend on the Price Chart in effect for each Product, at the time of the Sale. All requests for sales listings must be made by telephone, Monday to Friday, during the hours between 9 a.m. and 6 p.m. CET.

If necessary, the VeraCash team will contact the member during those hours.

#### 6.4.2 Payment of the Sale Price

Once the Company's back office has processed an outgoing payment requested by the Member, the Company undertakes to pay the relevant sum to the Member, by bank transfer into the account indicated by the latter, as per the terms and conditions provided on the Websites. The Company will have 3 to 10 working days in which to transfer those funds.

#### 6.4.3 Conclusion of a Sale

Based on the Member's Sell Order, the Company may conclude the Sale, on condition of having found a buyer and of taking ownership of the sold Products.

### 6.5 "SEND" FUNCTION

A "confirmed" Member (with a complete profile and documents that have been confirmed by the Company) can use the "Send" function to send VeraCash (VRC) to another person who is already a Member or who becomes a Member after registering on the platform to receive the VRC sent to him/her. VRC can be sent until a ceiling of VRC 5,000 (five thousand) \* has been reached over the course of 30 (thirty) sliding days. That cap was instituted by the Company.

\* VRC 1 = €1

### 6.6 OPTIONAL VERACASH CARD SERVICE

Members can subscribe to the optional VeraCash card Service offered by the Company, as per the terms and conditions provided on the Websites and in Article 12 below. That optional Service is provided by the Company, as an agent acting in the name of and on behalf of the company Prepaid Financial Services (PFS), as per the terms and conditions set out in the General Terms of Use of the VeraCash card.

### 6.7 VERACASH CARD CEILINGS

ATM withdrawals and payments are possible, within the limits of the card's ceiling. By default, the Company applies a ceiling of €500 (five hundred euro) per day. Members can modify their daily ceilings, up to the weekly ceiling and limited to the amount available on the VeraCash card at the time of the purchase. Nevertheless, if it considers it to be appropriate, the Company reserves the right to deny a request to raise a ceiling.

### 6.7 YOUTH ACCOUNTS

#### 6.7.1 Terms and Conditions of Youth Accounts

The Member (hereinafter, the "Primary Member," considered to be the legal guardian) may log into My Account and purchase and transfer Products to deposit into the account of a minor (hereinafter, the "Youth Member").

The Company will send a username, a login ID and a four-digit password (personalized by the Primary Member at the time of registration) to the Youth Member and the Primary Member, allowing them to log into an Account that can be accessed on the Websites [www.veracash.fr](https://www.veracash.fr/) (<https://www.veracash.fr/>)

[\\_hstc=169372862.c5f2f459fd74419af18d931194a3bbb5.1613552493037.1632832820695.1632904917393.51&\\_hssc=169372862.1.16:](https://www.veracash.com/) and [www.veracash.com](https://www.veracash.com/) ([https://www.veracash.com](https://www.veracash.com/)), and in the Mobile App.

The Primary Member may create, modify or view a Youth Account from his/her own My Account page. Youth Accounts can be deleted until such time as the first transaction is made on the Youth Member's Account.

Transactional emails will be addressed to the Youth Member's email address, which had been informed by the Primary Member during the creation of the account. The Primary Member is the sole responsible of the opening and examination of transactional emails sent to the Youth Member. The Primary Member must ensure they have access to the transactional emails sent to the Youth Member.

Once the Youth Member reaches the legal age of majority, he/she will become the Primary Member, as per the general terms and conditions stated on the Websites.

### 6.7.2 Optional VeraCash card Service

A Primary Member can subscribe to the optional VeraCash card Service offered by the Company, as per the terms and conditions provided on the Websites. That optional Service is provided by the Company, as an agent acting in the name of and on behalf of the company Prepaid Financial Services (PFS), as per the terms and conditions set out in the General Terms of Use of the VeraCash card.

### 6.7.3 VeraCash card Ceilings

ATM withdrawals and payments are possible, within the limits of the card's ceiling. The Company applies a ceiling of €20 (twenty euro) per day and €140 (one hundred forty euro) per 7 (seven) days. A Primary Member can modify the daily ceiling, up to the weekly ceiling and limited to the amount available on the VeraCash card at the time of the purchase.

### 6.8 REFERRALS

A "confirmed" Member (hereinafter, the "Referrer") – with a complete profile and documents that have been confirmed by the Company – can refer friends and family via the "Referral" function, or simply by sending VeraCash to them.

Once the person (hereinafter, the "Referee") is registered, and his/her documents confirmed, the Referrer will receive a gift of VRC. See the Mobile App or the Websites for the exact amount.

After every 10 Referees, the Referrer will be credited with additional VRC.

Referees will enjoy reduced administrative fees for their first purchase order for gold.

Youth Accounts are considered to be Referees.

### 6.9 BUYBACKS AND TRANSMUTATION

Transmutation is a Service offered to confirmed Members involving the transformation of their precious metals into VeraCash. The terms and conditions of this Service are set out in the contract provided to the member, at the price stated on our Websites' "Prices" pages.

### 6.10 TRANSFERS BETWEEN VERACASH AND AUCOFFRE.COM

It is possible to transfer Products within the group, between the companies AuCOFFRE.com and VeraCash.

These transfers can occur in either direction, from AuCOFFRE to VeraCash and from VeraCash to AuCOFFRE. The fees associated with these transactions will apply, as per the pricing terms and conditions stated in the "Prices" section of the Websites and the Mobile App.

### 6.11 PERMUTATION

A Member may, at any time, sell his/her precious metals, in order to re-arbitrate his/her portfolio and perform a new Purchase of precious metals. The fees associated with this permutation will apply, as per the pricing terms and conditions stated in the "Prices" section of the Websites and the Mobile App.

### 6.12 OTHER SERVICES

The Company reserves the right to propose any other Service that it may deem useful, in the form and as per the features and technical resources that it judges to be the most appropriate for the provision of those additional Services.

## 7. Term of the Services and Deregistration

Members can use the Services for an undefined period of time, starting on the day of their Enrollment. A Member may deregister from the Services at any time, by sending his/her request, by registered mail, to the mailing address provided on the Websites.

Cancellation of Enrollment will lead to deregistration from the Websites and the Mobile App and a permanent block on access to the Member's Account at the end of the period in progress. It is the Member's responsibility to destroy the associated VeraCash card.

The Member undertakes to plan for the Sale of all of his/her Products held in the Company's Vault, by using his/her VeraCash card or by requesting a buyback from the Company, which will then give rise to a bank transfer. If the Member has not sold off all of his/her Products by the time of receipt of the registered letter, the Company will sell the Products, as per the Price List in effect for the precious metals, on condition of having found a buyer and of taking ownership thereof. The Company will then make payment for the Sale, by means of a bank transfer.

## 8. Financial Conditions

## 8.1 TERMS OF PAYMENT FOR THE SERVICES

For each Purchase or Sale transaction completed, the Member expressly acknowledges and accepts that a portion of the Products purchased or sold via the Websites will be allotted to the payment of the different fees defined in this article. The Member is thus informed that this payment method will replace any payment in cash that the Company might demand in the name of implementation of the Services. The quantity of Products allocated to payment of the financial conditions will be calculated on the basis of the Product Price List in effect on the actual date of the payment.

## 8.2 INACTIVITY OR OXIDATION FEES

An Account that is completely inactive for more than six consecutive months will result in the application of oxidation fees. Those fees will be applied, as per the pricing terms and conditions set out in the "Prices" section of the Websites or the Mobile App, and will result in the day deduction of a small quantity of the materials stored on behalf of the Member, in order to cover the fees associated with that period of inactivity. Complete inactivity means the absence of any of the following transactions:

- Purchase order;
- Sell order via the VeraCash card;
- Verified referral;
- Sending and/or receiving VRC via the "Send" function.

## 8.3 PAYMENT FEES

Every Purchase made on the Websites and in the Mobile App leads to the collection of payment fees (hereinafter, the "Payment Fees") by the Company, from the Member.

Those Payment Fees will be dependent on the payment method chosen by the Member for the Purchase Price. The amount of the Payment Fees is indicated on the Purchasing Form (hereinafter, the "Payment Fee Amount"). The Member acknowledges and accepts that it is his/her responsibility to review the Payment Fee Amount that is applicable on the date of his/her Purchase.

## 8.4 ADMINISTRATIVE FEES

### 8.4.1 Definition of Administrative Fees

The Company collects two types of administrative fees:

- Administrative fees paid in return for the Purchase Services described in Article 6.2 above;
- Administrative fees paid in return for the Sale Services described in Article 6.4 above.

Both categories of administrative fees will be collectively referred to hereinafter as the "Administrative Fees."

### 8.4.2 Amount of Administrative Fees

The amount of the Administrative Fees is stated on the Websites and is mentioned on the Purchasing Form and in the Sale confirmation email (hereinafter, the "Administrative Fee Amount"). The Member acknowledges and accepts that it is his/her responsibility to review the Administrative Fee Amount that is applicable on the date of his/her Purchase or Sale.

## 8.5 GENERAL PROVISIONS

### 8.5.1 Revision of the Fees Applied to the Services

The Company reserves the right, at its sole discretion and as per the terms that it alone will define, to offer promotional specials. The amount of the fees applied to the Services may be revised by the Company, at any time and at its sole discretion. The Members will be informed, by any useful means, of the date on which the new amounts will come into effect, and this at least 14 (fourteen) days before they are published online. The new amounts will apply to all Purchases and Sales confirmed after they came into effect.

### 8.5.2 Offsetting

The Member expressly accepts that all of the obligations to make payment of sums of money, which may arise between the Member and the Company and which are not up for discussion with regard to their payability or their amount, will offset one another, automatically and without requiring any formalities, whether or not the statutory conditions for offsetting have been met. The Company will transmit an invoice to each Member, via My Account, after each offsetting transaction.

### 8.5.3 Bank Fees

For the receipt of transfers from banks outside the SEPA Zone, the Company will apply fees, as indicated on the Websites, in the "Prices" section.

### 8.5.4 Other Fees

The Company reserves the right to apply ancillary fees, as stated on the Websites, in the "Prices" section.

## 9. Proxy Powers

The Company allows a Member (hereinafter, the "Titular Member") to grant proxy powers (hereinafter, "Proxy Powers") to a natural person (hereinafter, the "Proxy Member"), so that the latter might use the former's Account and the associated Services, in his/her place.

The authorization of Proxy Powers for the Websites is free and is granted for an undefined period of time.

The Titular Member may, at any time, terminate the Proxy Powers granted to a Proxy Member. The Company declines all responsibility for any transactions made by a Proxy Member acting under the Proxy Powers authorized by the Titular Member.

In the event of the death of the Titular Member, the Proxy Powers will automatically be terminated. The Company must be informed, by any legal means, of the death of the Titular member, so that it might withdraw the authorization of Proxy Powers from the Member's Account. If it is not so informed, the Company shall not be held responsible for any transactions carried out by the Proxy member on the Account of the Titular Member.

The Company reserves the right to reject any authorization of Proxy Powers, without having to justify its decision.

The Proxy Member will enjoy the benefits of all of the rights to which the Titular member is entitled, with the exception of the possibility of deregistering, as stipulated in Article 7 above.

The Titular Member expressly waives the possibility of invoking the Company's liability, in the event of the improper management of his/her Account by the Proxy Member, or in the event of the execution of unauthorized actions. It is the responsibility of the Titular Member to ensure that his/her Account is used properly by the Proxy Member.

## 10. Taxation

Purchase and Sale transactions are subject to special taxation. By way of example, the main French tax provisions that apply to those transactions are available on the Websites. However, that information is purely indicative and may not reflect the latest legislative and/or regulatory changes. Under no circumstances may they be interpreted as recommendations or as tax advice.

Consequently, it is the Member's responsibility to inquire about and comply with the tax, reporting and other obligations attached to the transactions that he/she carries out on the Websites.

## 11. Risks

Investments in the Products that are available on the Websites and in the Mobile App entail a degree of risk, namely associated with market fluctuations, as indicated on the Websites. As a result, a Member performing a Sale or Purchase of Products must be aware that profits from capital gains are by no means guaranteed. Any Product Purchase or Sale decision is, therefore, made under the sole responsibility of the Member. In case of doubt, it is the Member's responsibility to enlist an independent consultant capable of guiding him/her through his/her transactions.

## 12. Prevention of Money-Laundering and Terrorist Financing

Pursuant to international legislation on the prevention of money-laundering and terrorist financing, the Company is required to:

- Report any funds or transactions that might come from drug trafficking, financial fraud, corruption or organized crime, or that might contribute to the financing of terrorism, as well as Purchase and Sale transactions in which the payer's or the beneficiary's identity remains suspect;
- Ask its Members about Purchase and Sale transactions that appear to it to be unusual, namely due to their terms, their individual or cumulative amounts, or their extraordinary nature, with regard to the transactions usually performed by the Member in question. The requested information may pertain to the source and/or destination of the amounts in question, as well as the economic reason for the transaction and the identity of the recipient;

- Limit the maximum amount loaded, paid back and withdrawn using prepaid cards to €1,000 per calendar month, in both electronic money and in cash. As a result, the ceiling for ATM withdrawals using the VeraCash card is set at a maximum of €1,000 per calendar month (implementing decree of December 17, 2016, applicable to the provisions of Art. L. 315-9 of June 3, 2016);
- Apply a ceiling of a maximum of €3,000 per transaction and per day, for payments made in digital money, if the debtor resides in France or is acting for the purposes of a professional business, in accordance with Decree 2016-1985 of December 30, 2016, implementing Art. L112-6 of the DGCCRF (French General Directorate for Competition Policy, Consumer Affairs and Fraud Control).

Consequently, the Company may be compelled to decline certain transactions.

Within this framework and for purposes of verification, the Member expressly agrees to communicate information and documents to the Company, which it may deem necessary in order to fulfill its obligations, namely as concerns the source of the funds, the specific economic reason for all transactions, and the associated documentation.

The Member expressly acknowledges and accepts that the Company may need to set up monitoring systems, for the purpose of preventing money-laundering and the financing of terrorist activities.

In accordance with regulation, the Member may access all of the information thus communicated, on condition that this right of access will not pose a threat to the purpose of preventing money-laundering and terrorist financing, and that the data relate to the requester and are held under Articles L.6218 to L.62110 of the French Monetary and Financial Code.

### 13. Records

Pursuant to Article 537 of the French General Tax Code, as amended by law, Art. 15 (V) of the French Official Gazette of December 31, 1999, the Company keeps records of the Purchases and Sales carried out by the Members on the Websites, the form and contents of which are defined by order of the Budget Minister.

The Member is hereby informed that those records may be presented to the public authorities, on request.

### 14. Member Obligations

Without prejudice to the other obligations stipulated herein, each Member undertakes to fulfill the obligations set out below.

The Members are informed that any disputes arising between the Company and each Member will be resolved pursuant to French law.

#### 14.1

In using the Services, every Member undertakes to comply with the laws and regulations in effect and to refrain from undermining the rights of third parties or public policy. The Member alone is responsible for the fulfillment of all applicable formalities (administrative, fiscal and/or social) and for all payments of contributions and taxes of all types that may be incumbent upon him/her, in connection with his/her use of the Services. The Company may not, under any circumstances, be held responsible in this respect.

#### 14.2

The Member acknowledges having reviewed the technical and other characteristics and constraints of all of the Services, as stated on the Websites. He/she alone is responsible for his/her use of the Services.

#### 14.3

The Member undertakes to only make personal use of the Services. Consequently, he/she will refrain from granting or transferring some or all of his/her rights or obligations hereunder to any third party, in any way whatsoever.

#### 14.4

The Member undertakes to transmit all of the information to the Company that may be necessary for the successful execution of the Services. More generally, the Member undertakes to actively cooperate with the Company, with a view to the successful execution hereof.

#### 14.5

The Member acknowledges that the Services offer him/her an additional (and not an alternative) solution for carrying out investment, exchange and payment transactions (in agreement with the company PFS, Prepaid Financial Services) and that this solution does not replace the other means at the Member's disposal for attaining the same objective.



14.6

The Member must take the steps that he/she deems necessary, by his/her own means, to back up the information contained in My Account, of which no copies will be provided to him/her.

14.7

The Member is hereby informed and accepts that implementation of the Services requires his/her connection to the Internet and that the quality of the Services is directly dependent on that connection, for which he/she alone is responsible.

## 15. Prohibited Behavior

15.1

The following uses of the Services are strictly prohibited:

Engaging in activities that are illegal or fraudulent, that undermine the rights or the safety of third parties; violating public policy or the laws and regulations in effect; hacking into a third party's information system or engaging in any harmful activities; controlling, interfering with or intercepting some or all of a third party's information system, violating its integrity or security; sending unsolicited and/or business prospecting or solicitation emails, or performing actions intended to improve the referencing of a third-party website; assisting or inciting, in any way and in any form whatsoever, one or more of the acts and actions described above; more generally, engaging in any practices that divert the Services for purposes other than those for which they were designed.

15.2

Members are strictly prohibited from copying the concept, technologies and other elements forming the Websites or the Mobile Apps, and/or from diverting them from their intended purposes or for the purposes of a third party.

15.3

The following are likewise prohibited: (i) any behavior that might interrupt, suspend, slow or prevent the continuity of the Services; (ii) any intrusion or attempted intrusion into the Company's systems; (iii) any diversion of the Websites' or the Mobile App's system resources; (iv) any action that could place a disproportionate load on the systems' infrastructure; (v) any circumvention of the security and authentication processes; (vi) any act that could damage the rights and financial, commercial or moral interests of the Company or of the users of its Website or Mobile App; and, more generally (vii) any breach of these General Terms of Use.

15.4

Members are strictly prohibited from selling, granting or otherwise trading access to some or all of the Services, the Websites or the Mobile App, or to the information that is hosted and/or shared there.

## 16. Sanctions for Breaches

In the event of a breach of any of the provisions set out in these General Terms of Use or, more generally, any violation of a law or regulation in effect, by a Member, the Company reserves the right to take any appropriate steps, including:

- 1) Suspension of access to the Services of a Member who committed the breach or violation, or who participated therein;
- 2) Deletion of any content published on the Websites;
- 3) Publication of any informational messages that the Company may deem to be of use, on the Websites or in the Mobile App;
- 4) Notification of the concerned authorities;
- 5) Legal action.

In the event of the member's breach of an obligation ensuing from these General Terms of Use, the Company reserves the right to terminate his/her access to some or all of the Services, with immediate effect, by letter, fax or email. That termination will automatically take effect on the date of dispatch of the Company's correspondence to the Member, pursuant to this clause. It will automatically entail deletion of the Member's Account, with no prior notice to remedy and without prejudice to any other ensuing consequences under these General Terms of Use.

## 17. Member Guarantee

The Members will protect the Company against any complaints, claims, actions and/or demands whatsoever that may be filed against the Company, as a result of the Member's violation of any of its obligations or warranties under these General Terms of Use. He/she undertakes to indemnify the Company for any damages that it may suffer and to pay all fees, expenses and/or court-ordered fines that it

may have to bear as a result thereof.

## 18. Company Responsibility and Guarantee

### 18.1

The Company undertakes to diligently provide the Services, in accordance with industry practice, with the specification that it is bound by a best-effort obligation, to the exclusion of any performance obligation, which the Members expressly acknowledge and accept.

### 18.2

The value of the Products that the Member can buy, sell or transfer via the Websites and the Mobile App may fluctuate upward or downward, namely dependent on the date of the transaction and on the applicable Price List. As a result, the Company does not, in any way, guarantee that the Member will make any capital gains.

### 18.3

The Company does not provide investment advice, and its Services are limited to receiving and processing Purchase and Sell Orders from the Members.

### 18.4

The Company declines all responsibility in the event of any loss of information that is available in the Member's My Account space, so the Member should make backup copies of that information, and he/she will not be entitled to any compensation, in that respect.

### 18.5

The Company undertakes to perform regular check, to verify that the Websites and the Mobile App are accessible and are functioning correctly. To that end, the Company reserves the right to temporarily interrupt access to the Websites or the Mobile App, for maintenance purposes. Likewise, the Company shall not be held responsible for any temporary difficulties or inability to access the Websites or the Mobile App, whose causes are outside its control, constitute a force majeure event, or that are due to disruptions on a telecommunications network.

### 18.6

The Company does not warrant the Members that (i) the Services, which are the subject of an ongoing pursuit of performance improvements and progress, will be completely free of all errors, defects and faults; or that (ii) the Services, which are standard and are in no way offered solely to a given Member, based on his/her own personal constraints, will specifically meet every Member's needs and expectations.

### 18.7

In any case, any liability that the Company may incur hereunder will be expressly limited to proven direct damages to the Member.

## 19. Bankruptcy of the Company

If the Company should cease its business activities, as part of the implementation of court-ordered liquidation proceedings, the Products held in the Vaults will be sold at market price. Compensation for that sale will be transferred into the Member's bank account, as recorded at the time of registration.

## 20. Force Majeure

The parties agree that a force majeure event, meaning an unforeseeable, unavoidable and insurmountable outside the control of the party that is a victim thereto, will suspend the contractual obligations, from the time of communication of proof of the force majeure event by the aforementioned party until it has been extinguished.

Those suspended obligations must be fulfilled again, once the effects of the force majeure event have come to an end.

However, in the case of a persistent event, lasting more than 30 (thirty) days, these General Terms of Use may, at the parties' discretion, be terminated, as of right, and this, without any compensation being payable to either party.

That termination will come into effect within 72 (seventy-two) hours of the Sale of all of the Products that the Members holds in the

Vaults and of payment of the Sale Price, less any applicable fees.

Given the specific nature of the Services that it offers, the Company undertakes to take the necessary steps, in the case of a force majeure event, to protect the Products entrusted to it.

In the case of a serious national or international crisis, a panel of the 20 most active Members will be formed (hereinafter, the "Members' Panel"), in order to assist the Company, in a consultative capacity, with making the best choices to ensure the continuity of the Services, the integrity and top value of the Products kept by the Company, in its Vaults, on behalf of the Members.

For example, in the event of a serious national or international crisis, the Company might, after consulting with the Members' Panel, change the physical location of the Products and how they are stored. Such a transfer may give rise to extraordinary fees, negotiated with the Members' Panel, which would be communicated to all of the Members for acceptance, via the intermediary of the Websites.

#### 21. Consequences of the Death of a Member

In the event of the death of a Member, the Account will automatically be blocked, without notice. The Products deposited in the Vaults by the Member will be retained by the Company, pending instructions from the Member's legal heirs or from the notary responsible for handling the estate.

During that time, the oxidation fees stipulated in Article 8.2 will continue to apply and must be paid by the date of termination of the Account.

That termination will come into effect within 72 (seventy-two) hours of the Sale of all of the Products held in the Vaults and of payment of the Sale Price, less any applicable fees, as stated on the Websites.

#### 22. Intellectual Property of the Company

The systems, software, structures, infrastructure, databases and content of all types (texts, images, visuals, music, logos, brands, etc.) that are employed by the Company on the Websites or the Mobile App are protected by all intellectual property rights and all database rights in effect. Any dismantling, decompilation, decryption, extraction, reuse, copies and, more generally, any actions to reproduce, broadcast, display or use any of those elements, in whole or in part, without the Company's authorization, is strictly prohibited, and the perpetrator thereof may be prosecuted.

#### 23. Modifications

23.1

The Company reserves the right to modify these General Terms of Use, at any time.

23.2

Registered members will be informed of such changes, by any appropriate means, at least 1 (one) month before they come into effect.

23.3

If a Member does not accept the modified General Terms of Use, he/she must deregister from the Services, as stipulated in Article 7.

23.4

Any Member who uses the Services after the effective date of the modified General Terms of Use will be considered as having accepted those changes.

#### 24. Language

If these General Terms of Use should be translated into one or more languages, and in the event of a contradiction or dispute as to the meaning of a word or provision, the language of interpretation will be French.

#### 25. Governing Law and Jurisdiction

These General Terms of Use are governed by French law. In the event of a dispute as to the validity, the interpretation and/or the execution of these General Terms of Use, the parties agree that the courts of Paris will have exclusive jurisdiction to hear it, save in the case of any imperative rules of procedure to the contrary.

## 26. Personal Data (Data Protection)

The Company has a personal data protection policy, the characteristics of which are explained in the document entitled, "Personal Data Protection Charter," which the Member is expressly invited to read through on the Websites.

## 27. Effective Date

These General Terms of Use will come into effect on August 10, 2018, for all new Members and on October 10, 2018, for current Members as of the former date.

**Download previous version of the Terms & Conditions (<https://static.veracash.com/termsAndConditionsService/terms-and-conditions-service-2018-02-05-en.pdf>)**

### COMPANY

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[Press Room \(https://presse.veracash.fr/?\)](https://presse.veracash.fr/)

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[Blog \(https://blog.veracash.com/\)](https://blog.veracash.com/)

[Security and transparency \(/security-and-transparency\)](#)

[Audits \(/vaults-audit\)](#)

[Help \(https://support.veracash.fr/en/aide?\)](https://support.veracash.fr/en/aide?)

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### PRODUCT

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[Pay with the payment card \(/pay-withdraw-with-debit-card\)](#)

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[Invest in silver \(\)](#)

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[Silver prices and chart \(/silver-price-and-chart\)](#)

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[Terms and conditions of card \(/terms-and-conditions-card\)](#)

[Terms and conditions of service \(/terms-and-conditions-service\)](#)

[Privacy policy \(/privacy-policy\)](#)